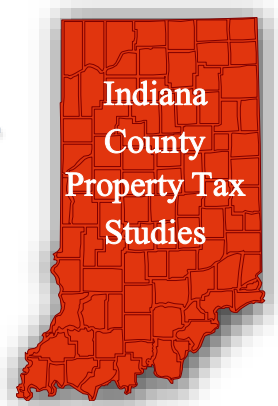


2013 Marshall County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Marshall County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Marshall County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	2.6%	\$40,218,033	\$2,442,448,747	2.7%
Change		2.4%	-1.7%	
2012	1.4%	\$39,292,085	\$2,485,886,366	1.9%

Comparable Homestead Property Tax Changes in Marshall County

The total tax bill for all taxpayers in Marshall County increased by 2.6% in 2013. The main reason was a 2.4% increase in the levy. This levy increase and a 1.7% reassessment year decrease in certified net assessed value caused tax rates to rise. The higher tax rates caused tax cap credits as a percent of the levy to increase from 1.9% in 2012 to 2.7% in 2013.

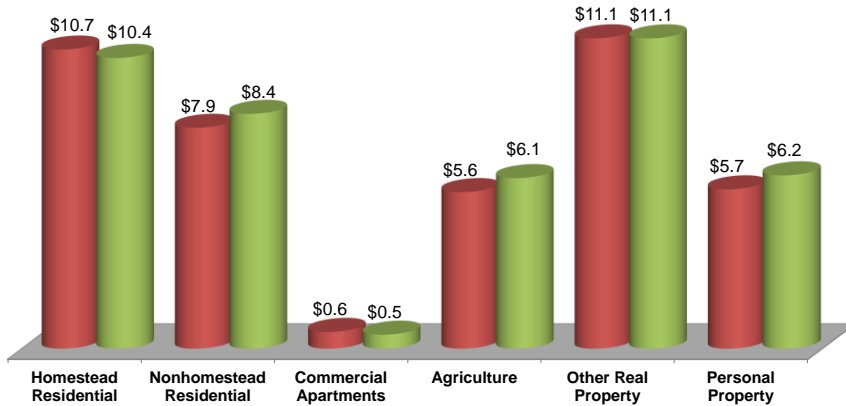
Marshall County homeowners experienced a 3.0% decrease in property tax bills in 2013. This was due to a decline in homestead net assessed value which offset an increase in property tax rates. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	6,223	47.7%
No Change	212	1.6%
Lower Tax Bill	6,607	50.7%
Average Change in Tax Bill	-3.0%	
Detailed Change in Tax Bill		
20% or More	2,083	16.0%
10% to 19%	1,409	10.8%
1% to 9%	2,731	20.9%
-1% to 1%	212	1.6%
-1% to -9%	2,528	19.4%
-10% to -19%	2,035	15.6%
-20% or More	2,044	15.7%
Total	13,042	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$41.6 ■ 2013 - Total \$42.7



In Marshall County most net property taxes were paid by business (other real and personal) and homestead property owners in 2013. Total net property taxes increased 2.6%, slightly more than the average 2.1% increase statewide. Agriculture saw the biggest increase, while commercial apartment net taxes decreased by the largest percentage.

Property tax rates increased in 16 of 18 Marshall County tax districts in 2013. The average tax rate rose by 4.2% because of a levy increase and a small decrease in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Marshall County increased by 2.4%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Marshall County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$1,694,559,430	\$1,631,184,398	-3.7%	\$716,412,466	\$673,942,173	-5.9%
Other Residential	698,819,000	718,895,400	2.9%	697,462,307	717,236,081	2.8%
Ag Business/Land	439,966,800	465,812,900	5.9%	436,797,976	462,176,982	5.8%
Business Real/Personal	1,050,655,842	980,089,114	-6.7%	792,440,784	754,734,922	-4.8%
Total	\$3,884,001,072	\$3,795,981,812	-2.3%	\$2,643,113,533	\$2,608,090,158	-1.3%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Marshall County's total billed net assessed value decreased by 1.3% in 2013. Declines in homestead and business assessments were the main reasons. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$215,219	\$305,476	\$90,257	41.9%
2%	568,154	779,223	211,068	37.1%
3%	0	18,722	18,722	--
Elderly	23,160	42,247	19,087	82.4%
Total	\$806,533	\$1,145,667	\$339,135	42.0%
% of Levy	1.9%	2.7%		

Total tax cap credits in Marshall County were \$1.1 million, which was 2.7% of the levy. This was less than the state average of 10.9%, and less than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Marshall County's average tax rate was less than the median rate

statewide. Most of the tax cap credits in Marshall County were in the 2% nonhomestead residential/farmland category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Marshall County increased \$339,135 between 2012 and 2013. Credits as a share of the total levy rose to 2.7% in 2013 from 1.9% in 2012.

Marshall County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	37,658,040	37,604,705	37,992,162	39,292,085	40,218,033	-0.1%	1.0%	3.4%	2.4%
Marshall County	6,607,003	7,013,437	7,263,956	7,492,462	7,605,786	6.2%	3.6%	3.1%	1.5%
Bourbon Township	94,601	97,436	97,347	100,307	101,255	3.0%	-0.1%	3.0%	0.9%
Center Township	442,650	457,449	381,733	179,551	177,363	3.3%	-16.6%	-53.0%	-1.2%
German Township	250,540	258,527	257,032	264,905	267,632	3.2%	-0.6%	3.1%	1.0%
Green Township	45,972	46,864	47,677	49,285	49,258	1.9%	1.7%	3.4%	-0.1%
North Township	141,975	144,786	143,450	147,503	134,823	2.0%	-0.9%	2.8%	-8.6%
Polk Township	191,150	193,396	141,092	97,127	85,797	1.2%	-27.0%	-31.2%	-11.7%
Tippecanoe Township	65,380	67,435	68,229	70,226	70,242	3.1%	1.2%	2.9%	0.0%
Union Township	225,574	232,339	235,512	243,742	244,919	3.0%	1.4%	3.5%	0.5%
Walnut Township	67,429	69,622	69,467	82,058	52,571	3.3%	-0.2%	18.1%	-35.9%
West Township	230,046	232,997	235,962	230,783	237,541	1.3%	1.3%	-2.2%	2.9%
Plymouth Civil City	5,116,308	5,297,488	5,270,378	5,459,190	5,652,645	3.5%	-0.5%	3.6%	3.5%
Argos Civil Town	615,032	602,207	623,448	645,665	615,210	-2.1%	3.5%	3.6%	-4.7%
Bourbon Civil Town	613,299	632,616	645,642	664,970	672,039	3.1%	2.1%	3.0%	1.1%
Bremen Civil Town	2,047,252	2,068,824	2,095,280	2,176,640	2,180,219	1.1%	1.3%	3.9%	0.2%
Culver Civil Town	875,893	907,818	542,907	957,359	971,589	3.6%	-40.2%	76.3%	1.5%
Lapaz Civil Town	94,033	97,050	99,228	101,898	102,015	3.2%	2.2%	2.7%	0.1%
Culver Community School Corp	2,286,626	2,438,802	2,317,702	2,384,348	2,651,837	6.7%	-5.0%	2.9%	11.2%
Argos Community School Corp	1,184,598	1,470,876	1,352,483	1,352,368	1,593,863	24.2%	-8.0%	0.0%	17.9%
Bremen Public School Corp	2,979,804	2,989,751	2,869,355	2,870,381	3,005,991	0.3%	-4.0%	0.0%	4.7%
Plymouth Community School Corp	7,735,583	6,826,355	7,208,139	7,217,039	7,286,758	-11.8%	5.6%	0.1%	1.0%
Triton School Corp	1,098,281	1,240,193	1,511,599	1,391,575	1,541,335	12.9%	21.9%	-7.9%	10.8%
John Glenn School Corp	1,146,214	994,886	988,973	1,077,970	1,101,664	-13.2%	-0.6%	9.0%	2.2%
Union-North United School Corp	1,072,166	713,003	1,122,733	1,591,233	1,345,293	-33.5%	57.5%	41.7%	-15.5%
Argos Public Library	174,291	177,177	176,896	144,323	142,926	1.7%	-0.2%	-18.4%	-1.0%
Bourbon Public Library	101,601	103,471	103,424	111,604	115,596	1.8%	0.0%	7.9%	3.6%
Bremen Public Library	512,259	528,544	386,298	408,000	411,372	3.2%	-26.9%	5.6%	0.8%
Culver Public Library	449,043	462,562	466,273	467,772	469,380	3.0%	0.8%	0.3%	0.3%
Plymouth Public Library	950,072	985,795	1,011,727	1,045,811	1,057,560	3.8%	2.6%	3.4%	1.1%
Marshall County Solid Waste Mgmt Dist	243,365	252,999	258,220	265,990	273,554	4.0%	2.1%	3.0%	2.8%
Plymouth City Redevelopment Commission	0	0	0	0	0				
Bremen Town Redevelopment Commission	0	0	0	0	0				

Marshall County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	LOIT PTRC	Credit Rates					Net Tax Rate, Homesteads
				COIT Homestead	CEDIT Homestead	CREDIT Residential	LOIT Homestead	LOIT Residential	
50001	Bourbon Township	1.3734	--	--	--	--	--	--	1.3734
50002	Bourbon (Bourbon)	3.0277	--	--	--	--	--	--	3.0277
50005	German Township	1.2547	--	--	--	--	--	--	1.2547
50006	Bremen (German)	2.4521	--	--	--	--	--	--	2.4521
50007	Green Township	1.5602	--	--	--	--	--	--	1.5602
50008	Argos-Green	3.0473	--	--	--	--	--	--	3.0473
50009	North Township	1.3281	--	--	--	--	--	--	1.3281
50010	Lapaz (North)	1.8916	--	--	--	--	--	--	1.8916
50011	Polk Township	1.3371	--	--	--	--	--	--	1.3371
50012	Tippecanoe Township	1.3009	--	--	--	--	--	--	1.3009
50013	Union Township	0.8654	--	--	--	--	--	--	0.8654
50014	Culver (Union)	1.4002	--	--	--	--	--	--	1.4002
50015	Walnut Township	1.5445	--	--	--	--	--	--	1.5445
50016	Argos-Walnut	3.0642	--	--	--	--	--	--	3.0642
50017	West Township	1.4781	--	--	--	--	--	--	1.4781
50018	Center Township	1.4328	--	--	--	--	--	--	1.4328
50019	Plymouth (Center)	2.8582	--	--	--	--	--	--	2.8582
50020	Ply-West	2.8582	--	--	--	--	--	--	2.8582

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Marshall County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	304,698	761,159	17,676	42,054	1,125,587	40,218,033	2.8%
<i>TIF Total</i>	779	18,064	1,046	192	20,080	2,663,204	0.8%
<i>County Total</i>	305,476	779,223	18,722	42,247	1,145,667	42,881,237	2.7%
Marshall County	34,517	83,391	1,805	7,871	127,583	7,605,786	1.7%
Bourbon Township	184	775	50	89	1,098	101,255	1.1%
Center Township	0	0	0	183	183	177,363	0.1%
German Township	873	896	0	188	1,958	267,632	0.7%
Green Township	9	4	7	185	205	49,258	0.4%
North Township	0	0	0	333	333	134,823	0.2%
Polk Township	0	0	0	95	95	85,797	0.1%
Tippecanoe Township	0	0	0	19	19	70,242	0.0%
Union Township	9	0	0	158	167	244,919	0.1%
Walnut Township	113	527	81	13	734	52,571	1.4%
West Township	44	0	0	340	384	237,541	0.2%
Plymouth Civil City	98,237	277,777	0	5,662	381,675	5,652,645	6.8%
Argos Civil Town	8,566	32,951	6,183	732	48,431	615,210	7.9%
Bourbon Civil Town	11,809	49,739	3,218	774	65,540	672,039	9.8%
Bremen Civil Town	40,746	41,800	0	1,070	83,617	2,180,219	3.8%
Culver Civil Town	305	0	0	1,554	1,859	971,589	0.2%
Lapaz Civil Town	0	0	0	58	58	102,015	0.1%
Culver Community School Corp	227	0	0	2,166	2,392	2,651,837	0.1%
Argos Community School Corp	5,738	22,071	4,141	2,647	34,596	1,593,863	2.2%
Bremen Public School Corp	23,764	24,378	0	1,923	50,066	3,005,991	1.7%
Plymouth Community School Corp	59,439	167,144	0	8,118	234,701	7,286,758	3.2%
Triton School Corp	5,811	24,476	1,584	1,131	33,002	1,541,335	2.1%
John Glenn School Corp	0	0	0	1,215	1,215	1,101,664	0.1%
Union-North United School Corp	0	0	0	3,077	3,077	1,345,293	0.2%
Argos Public Library	515	1,979	371	237	3,102	142,926	2.2%
Bourbon Public Library	631	2,658	172	109	3,570	115,596	3.1%
Bremen Public Library	3,252	3,336	0	263	6,852	411,372	1.7%
Culver Public Library	40	0	0	383	423	469,380	0.1%
Plymouth Public Library	8,627	24,258	0	1,178	34,063	1,057,560	3.2%
Marshall County Solid Waste Mgmt Dist	1,241	2,999	65	283	4,589	273,554	1.7%
Plymouth City Redevelopment Commission	0	0	0	0	0	0	
Bremen Town Redevelopment Commission	0	0	0	0	0	0	
TIF - Bremen 006	95	3,224	0	192	3,511	653,920	0.5%
TIF - Argos Green 008	0	474	1,046	0	1,519	68,763	2.2%
TIF - Union 013	0	0	0	0	0	2,708	0.0%
TIF - Culver 014	0	0	0	0	0	481,701	0.0%
TIF - Ply Center 019	684	14,366	0	0	15,050	969,130	1.6%
TIF - Ply West 020	0	0	0	0	0	486,982	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over. The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.